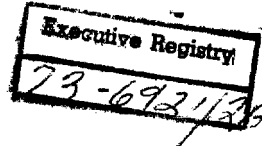




THE SECRETARY OF THE TREASURY
WASHINGTON



JAN 23 1974

Dear Bill:

I was pleased to learn from your letter of 10 January of the impending enlargement of the NSCIC to include a Treasury member. I think this is a good step and properly reflects the growing importance of foreign economic intelligence and the contribution it is making not only to my Department but to other member departments and agencies of the CEP. As you suggested Treasury will also be quite willing to represent the interests of the CEP members as appropriate--excluding of course the Department of State. As you know from our previous correspondence we have been working with a number of the CEP members on intelligence matters now for some time.

✓ I would like to nominate my Under Secretary for Monetary Affairs, Paul A. Volcker, as the Treasury representative on the NSCIC and Bill Morell, my Special Assistant for National Security, as the Treasury representative on the NSCIC Working Group.

I am glad to see the NSCIC reactivated and I wish you good luck in your new role.

With best regards,

Sincerely yours,

George P. Shultz

Mr. William E. Colby
Director of Central Intelligence
Washington, D. C. 20505